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May 15, 2017

The Honorable Naomi Reice Buchwald
United States District Judge
U.S. Courthouse
500 Pearl Street
New York, NY 10007-1312

Re: *In re LIBOR-Based Financial Instruments Antitrust Litigation*, 11-MD-2262
(NRB) — *Gelboim et ano. v. Credit Suisse Group, et al.*, 12 Civ. 1025 (NRB)

Dear Judge Buchwald:

We write as Interim Co-Lead Counsel for the Bondholder Plaintiff Class. We are pleased to inform the Court that Bondholder Plaintiffs have agreed to a settlement with a third set of defendants, HBSC Holdings Plc and HSBC Bank Plc. This settlement is subject to Court approval pursuant to Rule 23 of the Federal Rules of Civil Procedure, and we anticipate submitting to the Court a more complete letter to request a pre-motion conference addressing a motion for preliminary approval of this settlement as well as the settlements with Barclays Bank Plc and UBS AG, and a motion addressing other necessary procedural matters.

Respectfully,

/s/ Karen L. Morris

Karen L. Morris
Patrick F. Morris
R. Michael Lindsey

/s/ David H. Weinstein

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Interim Co-Lead Counsel for the Bondholder Class

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